

7 July 2022

ASX to rise following the US despite recession concerns increasing.

- Global Markets. It was another mixed session for global indices overnight, as US indices ticked slightly upwards overall. The Russell 2000 (-0.8%) was the only index to lose ground, whilst the Dow (+0.2%), S&P (+0.4%) and Nasdaq (+0.4%) all ended in the green. 8 of the 11 sectors finished higher, with utilities being the front runner, and energy being by far the weakest. Elsewhere, Asian equities all lost over 1%, whilst European equities rebounded emphatically following yesterday's poor results.
- In other markets. Resources and commodities had a poor session, as increased concerns of a recession became more apparent. WTI Crude consolidated its close below \$100/bbl, with low liquidity and recession fears being the main drivers, despite a rise in inventory. Gold also slipped lower, losing another -1.5% and Uranium (-0.4%) and Tin (-2.3%) also lost ground. In the currency market, the AUD/USD slipped to its lowest level in 2 years, as weakening raw materials carried the AUD lower. The VIX still remains relatively high, despite losing ~3% overnight.
- Futures edge higher. As of writing, ASX Futures are up ~35 points, or 0.5%. This comes as yesterday's Fed minutes reinforced their stance on combatting inflation. Today, numerous countries are releasing their balance of trade, including Australia, Canada and USA, whilst the ECB will also release its Monetary Policy Meeting Accounts.
- Yields. The fixed income market has another busy session, erasing yesterday's gains. The 2-Year adding ~16bps and the 10-Year adding 13bps further inverting the 2-10-Year yield curve. Interestingly, bond volatility has reached extremely high levels, almost matching the March 2020 Covid crash the highest level since the 2008 GFC.

World Indiana	Class	D-!	0/ A
World Indices	Close	Prior	% ∆
Local Markets			
All Ordinaries	6,784.3	6,818.1	-0.5%
ASX 200	6,594.5	6,629.3	-0.5%
ASX Emerging Companies	2,031.4	2,046.0	-0.7%
US Markets			
Dow Jones	31,037.7	30,967.8	0.2%
S&P500	3,845.1	3,831.4	0.4%
Nasdaq	11,361.9	11,322.2	0.4%
Russell 2000	1,727.6	1,741.3	-0.8%
Asian & European Markets			
Shanghai Composite	3,355.4	3,404.0	-1.4%
Nikkei	26,107.7	26,423.4	-1.2%
Hang Seng	21,586.7	21,853.1	-1.2%
FTSE 100	7,107.8	7,025.5	1.2%
DAX 30	12,594.5	12,401.2	1.6%
CAC 40	5,912.4	5,795.0	2.0%
Economic Releases	Time	F'cast	Prior
Japan Foreign Bond Investment	9:50		Y-1600B
Australia May Balance of Trade	11:30	\$10.7B	\$10.5B
ECB Monetary Meeting Accounts	21:30		
Canada May Balance of Trade	22:30	C\$2.4	C\$1.5
US May Balance of Trade	22:30	U\$-85B	U\$87B
US Continuing Jobless Claims	22:30	1327K	1328K
Key BW Names	Close	Prior	% ∆
Dubber	0 795	0.730	8.9%
Dubber Frontier Energy	0.795 0.200	0.730 0.187	8.9% 7.0%
Frontier Energy	0.200	0.187	8.9% 7.0% 4.8%
			7.0%
Frontier Energy Hydralyte PonitsBet	0.200 0.110 2.850	0.187 0.105 2.750	7.0% 4.8% 3.6%
Frontier Energy Hydralyte	0.200 0.110	0.187 0.105	7.0% 4.8%
Frontier Energy Hydralyte PonitsBet	0.200 0.110 2.850	0.187 0.105 2.750	7.0% 4.8% 3.6%
Frontier Energy Hydralyte PonitsBet Commodities	0.200 0.110 2.850	0.187 0.105 2.750	7.0% 4.8% 3.6% % Δ -1.0% -1.5%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3	0.187 0.105 2.750 Prior 99.50	7.0% 4.8% 3.6% % Δ -1.0% -1.5% -1.2%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17	7.0% 4.8% 3.6% % Δ -1.0% -1.5% -1.2% -0.1%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25	7.0% 4.8% 3.6% % Δ -1.0% -1.5% -1.2% -0.1% -0.4%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17	7.0% 4.8% 3.6% % Δ -1.0% -1.5% -1.2% -0.1%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot)	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25	7.0% 4.8% 3.6% % Δ -1.0% -1.5% -1.2% -0.1% -0.4%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior	7.0% 4.8% 3.6% % Δ -1.0% -1.5% -1.2% -0.1% -0.4% -2.3%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51	7.0% 4.8% 3.6% % \(\Delta \) -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% % \(\Delta \) 0.5%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795	7.0% 4.8% 3.6% *\Delta \Delta
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close 107.04 0.6785 0.5689	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684	7.0% 4.8% 3.6% % \(\Delta \) -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% % \(\Delta \) 0.5%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684 0.6620	7.0% 4.8% 3.6% ** \Delta \tau -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% ** \Delta \tau 0.5% -0.2% 0.1%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close 107.04 0.6785 0.5689 0.6660	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684	7.0% 4.8% 3.6% * Δ -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% * Δ 0.5% -0.2% 0.1% 0.6%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close 107.04 0.6785 0.5689 0.6660 92.20	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684 0.6620 92.08	7.0% 4.8% 3.6% ** \Delta \(\text{-1.0%} \) -1.2% -0.1% -0.4% -2.3% ** \Delta \(\text{-0.1%} \) 0.5% -0.2% 0.1% 0.6% 0.1%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/NZD	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close 107.04 0.6785 0.5689 0.6660 92.20 1.1029	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684 0.6620 92.08 1.1016	7.0% 4.8% 3.6% *Δ -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% *Δ 0.5% -0.2% 0.1% 0.6% 0.1% 0.1%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/CAD Other Markets	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close 107.04 0.6785 0.5689 0.6660 92.20 1.1029 0.8842 Close	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684 0.6620 92.08 1.1016 0.8854	7.0% 4.8% 3.6% *A -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% *A 0.5% -0.2% 0.1% 0.6% 0.1% 0.1% -0.1% *A
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/YEN AUD/CAD Other Markets VIX Index	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close 107.04 0.6785 0.5689 0.6660 92.20 1.1029 0.8842 Close 26.73	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684 0.6620 92.08 1.1016 0.8854 Prior 27.54	7.0% 4.8% 3.6% * \(\Delta \) -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% * \(\Delta \) 0.5% -0.2% 0.1% 0.6% 0.1% 0.6% 0.1% 0.1% -0.1% * \(\Delta \) * \(\Delta \) -2.9%
Frontier Energy Hydralyte PonitsBet Commodities Oil - West Texas Crude Gold Gold (Aus) Silver Uranium (Spot) Tin (Futures) Currency DXY Index AUD/USD AUD/GBP AUD/EUR AUD/YEN AUD/YEN AUD/CAD Other Markets	0.200 0.110 2.850 Close 98.53 1,738.9 2,572.3 19.15 51.05 26,000 Close 107.04 0.6785 0.5689 0.6660 92.20 1.1029 0.8842 Close	0.187 0.105 2.750 Prior 99.50 1,764.9 2,603.0 19.17 51.25 26,600 Prior 106.51 0.6795 0.5684 0.6620 92.08 1.1016 0.8854	7.0% 4.8% 3.6% *A -1.0% -1.5% -1.2% -0.1% -0.4% -2.3% *A 0.5% -0.2% 0.1% 0.6% 0.1% 0.1% -0.1% *A

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